STATE OF ARIZONA FILED

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STATE OF ARIZONA

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DEPARTMENT OF INSURANCE	BY	mek	

In the Matter of the Surrender of the Certificate of) Desirat No. 400, 440 INO.
Authority of) Docket No. 18A-146-INS
Victoria Automobile Insurance Company (NAIC No. 10644),)) ORDER)
Petitioner.)))

Based upon reliable evidence provided to the Director of Insurance by the Assistant Director of the Financial Affairs Division of the Arizona Department of Insurance ("Department"), the Director finds as follows:

FINDINGS OF FACT

- 1. Victoria Automobile Insurance Company ("Petitioner") is an Ohio domiciled insurance company that received its certificate of authority to transact property and casualty insurance in Arizona effective May 31, 1997.
- 2. Effective October 1, 2018, Petitioner, the non-surviving entity, merged into Victoria Fire & Casualty Company (VFCC), NAIC No. 42889, an Ohio domiciled insurer and the surviving entity. VFCC is authorized to transact insurance in Arizona. Petitioner voluntarily surrendered its certificate of authority to the Department.
- The Insurance Commissioner of Ohio approved the merger of Petitioner into
 VFCC on July 23, 2018.
- 4. Petitioner has no outstanding obligations under any policy of insurance, whether written direct or through reinsurance ceded to it, to policyholders or claimants who are residents of this State.

- 5. Petitioner is not the subject of any pending investigation or market conduct examination and Petitioner does not owe this Department any filings or fees.
 - 6. The Department holds a \$600,000 security deposit on behalf of the Petitioner.
- 7. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").

CONCLUSIONS OF LAW

- Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C.
 R20-6-303 relating to the surrender of its Certificate of Authority.
- 2. Petitioner has complied with the provisions of A.R.S. § 20-588 and with A.A.C. R20-6-303 relating to the release of its \$600,000 security deposit.

ORDER

- 1. The surrender of the Petitioner's certificate of authority is accepted.
- 2. The Department shall release the \$600,000 security deposit to the Petitioner. The Director has no personal liability for the release of such deposit so made by him in good faith as provided in A.R.S. §20-588(B).
- 3. The Department shall refund to the Petitioner the sum of \$100.00 that was previously credited to the IERF pursuant to A.R.S. § 20-159.

KEITH A. SCHRAAD

Interim Director of Insurance

1	COPY of the foregoing mailed/delivered this, 2018, to:
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4	Columbus, Ohio 43215-2220
5	Mary Kosinski, Regulatory Legal Affairs Officer Steven Fromholtz, Assistant Director
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